

Abstract

A system and method is provided that enables the processing of electronic payment transactions. The system and method includes a data transaction provider which
5 is configured for receiving a request to process electronic payment transactions, funding the transactions and generating reports respecting such transactions. In accordance with an embodiment of the invention, payment to a merchant is effectuated by funding transactions that transpired during a predetermined period, regardless of whether confirmation that the funds have been transferred by the consumer is received.